

1331549

FORM D

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR

UNIFORM LIMITED OFFERING EXEMPTION

JUN 2 4 2005

Name of Officing	Check it dis is an america	ient and name nas ona	ngeu, and muica	ite change.)		
Stairway Capita	l Management II LP, sale of	limited partnership i	nterests	•	جشنعتهم ب	William Control of the Control of th
Filing Under (Check b				☐ Section 4	(6) [JULOE
Type of Filing:	New Filing	nent			` '	
		A. BASIC IDEI	NTIFICATION	ON DATA		
1. Enter the informati	on requested about the issuer.					
Name of Issuer	check if this is an amendm	ent and name has char	ged, and indicat	te change.)		
	l Management II LP					
Address of Executive		id Street, City, State, 2	Zip Code)		•	none Number (Including Area Code)
	llvd, Suite 106, Roslyn, NY 1					16) 629-3470
	usiness Operations (Number a	nd Street, City, State,	Zip Code)	ł	Telepi	ione Number (Including Area Code)
(if different from Exec	utive Offices)			. 1		PROCESSE
· · · · · · · · · · · · · · · · · · ·						rhoologe
Brief Description of B						a a a a
Private investme				 		<u> </u>
Type of Business Orga						~ -
☐ corporation		mited partnership, alre	•			other (please specify): THOMSON
☐ business trus	<u> </u>	mited partnership, to l	oe formed			FINANCIAL
		Month	Year			1-1100-1100
Actual or Estimated D	ate of Incorporation or Organi	zation: April 12, 2005	Actual	☐ Estimated	l	_
Jurisdiction of Incorpo	ration or Organization: (Enter	two-letter U.S. Postal	Service abbrevi	ation for State:		
	, ·	for Canada; FN for ot			DE	
		······································	 			

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered orcertified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

SEC 1972 (2-99) 1 of 8

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				· · · · · · · · · · · · · · · · · · ·					
			A. BASIC	IDENTIFICATION I	DATA				
2. Enter the in	formation red	quested for the fo	ollowing:						
• Each promoter of the issuer, if the issuer has been organized within the past five years;									
• '	Each benefithe issuer;	cial owner havin	g the power to vote or dis	pose, or direct the vote or	disposition of,	10% or more of a class of equity securities of			
•	Each execut	tive officer and d	irector of cornorate issuer	s and of comorate genera	al and managing	g pattners of partnership issuers; and			
-				•		Sharrang or bin majorah ipangas dang			
	Each genera	ii anu managing	partnerof partnership issu	iers.					
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	☐ Director	☑ General Partner			
Full Name (Le Stairway	ist name first, Capital Adv	if individual) visors II LLC							
		ress (Number and Suite 106, Rosly	d Street, City, State, Zip C vn, NY 11576	Code)					
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	☐ Director	Member of the General Partner			
Full Name (La	st name first.	if individual)	·. · · · · · · · · · · · · · · · · · ·			tarian di mangantan da kanan da mangan d			
Pequa II		,,,			•				
		ress (Number an	d Street, City, State, Zip (Code)		 			
		Suite 106, Rosly	• • • • •	•					
		☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	☐ Director	Member of the General Partner			
Full Name (La	st name first,	if individual)							
Out and	About, LLC								
Business or Re	esidence Add	ress (Number an	d Street, City, State, Zip (Code)	-				
Clearwa	ter House 8t	h floor, 2187 At	lantic Ave., Stamford, C	T 06902					
Check Box(cs) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	☐ Director	Member of the General Partner			
Full Name (La	st name first,	if individual)							
Private l	Equity Partn	ers II, LLC							
Business or Re	esidence Addi	ress (Number an	d Street, City, State, Zip (Code)					
1 North	field Plaza, N	orthfield, IL 60	093						
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	E Executive Officer	☐ Director	☐ Member of the General Partner			
Full Name (La	st name first,	if individual)	 			· · · · · · · · · · · · · · · · · · ·			
Andrew	Russell								
			d Street, City, State, Zip (1044 Northern Blvd, Sui		16				

	· · · · · · · · · · · · · · · · · · ·			 ·	B. IN	FORMA	TION AI	BOUT O	FFERING	3		··.	·	
1.	Has the issue	er sold, or d	loes the iss									••	Yes	No 区
~	17 Pr 4 1- 41				-	-	olumn 2, if							
2.	What is the r												\$ <u>2,00</u>	0,000
3,	Does the offe	ering berm	it ioint ow	nershin of a	a single un	it?							Yes	No
4.	Enter the info similar remu- an associated broker or dea the informati	ormation re neration fo I person or aler. If mo- ion for that	equested for solicitation agent of a re than five broker or	or each per on of purch broker or e (5) person dealer only	son who ha lasers in co dealer regi ns to be lis	s been or vonnection vital	will be paid with sales of the SEC a	l or given, f securities ind/or with	directly or in the offe astate or s	indirectly ering. If a tates, list	, any commi person to be the name of	ssion or listed is the	Ø	
Ful.	Name (Last n	ame first, i	if individua	ıl)										
Bus	iness or Resid	ence Addre	ess (Numb	er and Stre	et, City, S	tate, Zip C	ode)		<u></u>	<u></u>		 	····	
Nar	ne of Associat	ed Broker	or Dealer	 			 -	1 - 	<u> </u>	* : ** 				
Stat	tes in Which Po	erson Liste	d Has Soli	cited or In	tends to Sc	licit Purch	asers			· · · · · · · · · · · · · · · · · · ·		·····		
	(Check	"All States	s" or check	individua	l States) .				, ,	🗆	All States			
	[AL] [IL] [MT] [RI]	[AK] [N] [NE] [SC]	[AZ] [IA] [NV] [SD]	[AR] [KS] [NH] [TN]	[CA] [KY] [NJ] [TX]	[CO] [LA] [NM] [UT]	[CT] [ME] [NY] [VT]	[DE] [MD] [NC] [VA]	[DC] [MA] [ND] [WA]	[FL] [M[] [OH] [WV]	[GA] [MN] [OK] [WI]	[HI] [MS] [OR] [WY]	[ID] [MO] [PA] [PR]	
	Full Name (I	ast name		vidual)				····	: -::					
Bus	iness or Resid	ence Addre	ess (Numb	er and Stre	et, City, St	ate, Zip Co	ode)		• •	· · · · · · · · · · · · · · · · · · ·				
Nar	ne of Associat	ed Broker	or Dealer				<u> </u>	 		,		· · · · · · · · · · · · · · · · · · ·		,
Sta	tes in Which Pe	erson Liste	d Has Soli	cited or In	tends to So	olicit Purch	asers		 		····			
	(Check	"All States	s" or check	individua	l States) .						All States			
	[AL] [IL] [MT] [RI]	[AK] [IN] [NE] [SC]	[AZ] [IA] [NV] [SD]	[AR] [KS] [NH] [TN]	[CA] [KY] [NJ] [TX]	[CO] [LA] [NM] [UT]	[CT] [ME] [NY] [VT]	[DE] [MD] [NC] [VA]	[DC] [MA] [ND] [WA]	[FL] [MI] [OH] [WV]	[GA] [MN] [OK] [WI]	[HI] [MS] [OR] [WY]	[ID] [MO] [PA] [PR]	
Ful	Name (Last n				1-4-1	17.1	L * A.J						1	·
Bus	iness or Resid	ence Addre	ess (Numb	er and Stre	et, City, S	tate, Zip C	ode)	· · · · · ·			·······	·····		··,·-
Nar	ne of Associat	ed Broker	or Dealer									alandaran da republicado de destando esca		
Stat	es in Which Pe	erson Liste	d Has Soli	cited or In	tends to So	licit Purch	asers			/	 			
		"All States									All States			
	[AL] [IL] [MT] IRII	[AK] [IN] [NE] [SC]	[AZ] [[A] [NV] [SD]	[AR] [KS] [NH] (TN]	[CA] [KY] [NJ] [TX]	[CO] [LA] [NM] [UT]	[CT] [ME] [NY] [VT]	[DE] [MD] [NC] [VA]	[DC] [MA] [ND] [WA]	[FL] [MI] [OH] [WV]	[GA] [MN] [OK] (WI]	[HT] [MS] [OR] [WY]	[ID] [MO] [PA] (PR)	

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1.	sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the column below the amounts of the securities offered for exchange and already exchanged.		4		
	Type of Security		gregate ring Price	Å	Sold
	Debt	\$	0 _	\$	0
	Equity	\$	0	\$	
	☐ Common ☐ Preferred				
	Convertible Securities (including warrants)	\$	0	\$	0
	Partnership Interests		0,000,000		
	Other (Specify)	\$. 0	\$	0
	Total	\$ 50	0,000,000	\$ 90	,300,000
	Answer also in Appendix, Column 3, if filing under ULOE.				
2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."				Assumanta
			mber of vestors	1	Aggregate Dollar Amount Of Purchases
	Accredited Investors		32	\$ _90	,300,000
	Non-accredited Investors		0	\$	0
	Total (for filings under Rule 504 only)				
	Answer also in Appendix, Column 4, if filing under ULOE.		-		
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C – Question 1.				
	m		ype of		Dollar Amount
	Type of offering		ecurity	÷	Sold
	Rule 505 Regulation A				N/A
				-	N/A
	Rule 504				N/A
	Total	N/A	· · · · · · · · · · · ·	Ŧ	N/A
4.	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of theissuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.				
	Transfer Agent's Fees.			\$0.00	
	Printing and Engraving Costs			<u>\$0.00</u>	
	Legal Fees			<u>\$0.00</u>	
	Accounting Fees			<u>\$0.00</u>	
	Engineering Fees			\$0.00	
	Sales Commissions (specify finders' fees separately)			<u>\$0.00</u>	
	Other Expenses (identify)filing, travel and other miscellaneous expenses			<u>\$0.00</u>	
	Total			\$0.00	

	1 and total expenses furnished in respon gross proceeds to the issuer."	regate offering price given in response to Part C – Question 4.a. This difference is the "ad	ljusted 	\$ 500,000,000
e tl	ich of the purposes shown. If the amount fo	oss proceeds to the issuer used or proposed to be used or any purpose is not known, furnish an estimate and c of the payments listed must equal the adjusted gross Part C — Question 4.b above.	for check	
			Payments to	
			Officers, Directors, &	Payments To
	Salaritas and food		Affiliates ★	Others
	,	on of machinery and equipment		
	·-	gs and facilities		
		the value of securities involved in this offering that	<u> </u>	
	may be used in exchange for the assets of		S	s
	Repayment of indebtedness		□ \$	🗆 \$
•	Working capital		\$	
	Other (specify):		_	D \$
	, , , , , , , , , , , , , , , , , , , 	the state of the s		
			— •	\$
			<u> </u>	
	Column Totals	•	⊠ \$*	
	Column Totals	ided)een issuer and Stairway Capital Advisors II LLC, a	⊠ \$ <u>*</u>	≥ \$500,000,000*
ma	Column Totals	ided)	⊠ \$ <u>*</u>	≥ \$500,000,000*
ma	Column Totals	ided)	⊠ \$ <u>*</u>	≥ \$500,000,080*
ma	Column Totals	ided)	⊠ \$ <u>*</u>	≥ \$500,000,080*
ma pa	Column Totals	ided)	⊠ \$ <u>*</u> ⊠	∑ \$ <u>500,000,000*</u> \$ <u>500,000,000*</u>
ma par	Column Totals Total Payments Listed (column totals ad ursuant to the management agreement betwing the total amount of the total and the ship agreement) will be paid annually to suer has duly caused this notice to be siving signature constitutes an undertaking	ided)	ed 1. If this notice is filed and Exchange Commiss	\$500,000,000* \$500,000,000* Inder Rule 505, the ion, upon written request
The is follow	Column Totals Total Payments Listed (column totals ad ursuant to the management agreement betwing the total amount of the total and the ship agreement) will be paid annually to suer has duly caused this notice to be siving signature constitutes an undertaking	dided)	ed 1. If this notice is filed and Exchange Commiss	\$500,000,000* \$500,000,000* Inder Rule 505, the ion, upon written request
The is follow of its	Column Totals Total Payments Listed (column totals ad ursuant to the management agreement betwing the management fee totaling 1.5% of the total amount of the management will be paid annually to sure has duly caused this notice to be siving signature constitutes an undertaking staff, the information furnished by the interest of the sure of	dided)	n. If this notice is filed and Exchange Commiss paragraph (b)(2) of Rul	\$500,000,000* \$500,000,000* Inder Rule 505, the ion, upon written request
The is follow of its Issuer	Column Totals Total Payments Listed (column totals ad ursuant to the management agreement between agement fee totaling 1.5% of the total amount of the management) will be paid annually to suer has duly caused this notice to be siving signature constitutes an undertaking staff, the information furnished by the interest of the constitutes of the constitutes and undertaking staff, the information furnished by the interest of the constitutes and undertaking the constitutes are undertaking the constitutes and	dided)	n. If this notice is filed and Exchange Commiss paragraph (b)(2) of Rul	\$500,000,000* \$500,000,000* Inder Rule 505, the ion, upon written request
The is follow of its Issuer SI	Column Totals Total Payments Listed (column totals ad ursuant to the management agreement betwing the management fee totaling 1.5% of the total amount of the management will be paid annually to suer has duly caused this notice to be siving signature constitutes an undertaking staff, the information furnished by the information furni	dided)	n. If this notice is filed and Exchange Commiss paragraph (b)(2) of Rul	\$500,000,000* \$500,000,000* under Rule 505, the ion, upon written request
The is follow of its Issuer	Column Totals Total Payments Listed (column totals ad ursuant to the management agreement between the total and the total agreement fee totaling 1.5% of the total amount to the management) will be paid annually to suer has duly caused this notice to be siving signature constitutes an undertaking taff, the information furnished by th	dided)	n. If this notice is filed and Exchange Commiss paragraph (b)(2) of Rul	\$500,000,000* \$500,000,000* under Rule 505, the ion, upon written request
The is follow of its Issuer	Column Totals Total Payments Listed (column totals ad ursuant to the management agreement betwing the management fee totaling 1.5% of the total amount of the management will be paid annually to suer has duly caused this notice to be siving signature constitutes an undertaking staff, the information furnished by the information furni	ided)	n. If this notice is filed and Exchange Commiss paragraph (b)(2) of Rul Date June 23, 2005	\$500,000,000* \$500,000,000* Inder Rule 505, the ion, upon written request
The is follow of its Issuer	Column Totals Total Payments Listed (column totals ad ursuant to the management agreement betwing the management fee totaling 1.5% of the total amount of the management will be paid annually to suer has duly caused this notice to be siving signature constitutes an undertaking staff, the information furnished by the information furni	ided)	n. If this notice is filed and Exchange Commiss paragraph (b)(2) of Rul Date June 23, 2005	\$500,000,000* \$500,000,000* Inder Rule 505, the ion, upon written request
The is follow of its Issuer	Column Totals Total Payments Listed (column totals ad ursuant to the management agreement betwing the management fee totaling 1.5% of the total amount of the management will be paid annually to suer has duly caused this notice to be siving signature constitutes an undertaking staff, the information furnished by the information furni	dided)	n. If this notice is filed and Exchange Commiss paragraph (b)(2) of Rul Date June 23, 2005	\$500,000,000* \$500,000,000* Inder Rule 505, the ion, upon written request
The is follow of its Issuer SI	Column Totals Total Payments Listed (column totals ad ursuant to the management agreement betwing the management fee totaling 1.5% of the total amount of the management will be paid annually to suer has duly caused this notice to be siving signature constitutes an undertaking staff, the information furnished by the information furni	ided)	n. If this notice is filed and Exchange Commiss paragraph (b)(2) of Rul Date June 23, 2005	\$500,000,000* \$500,000,000* Inder Rule 505, the ion, upon written request
The is follow of its Issuer	Column Totals Total Payments Listed (column totals ad ursuant to the management agreement betwing the management fee totaling 1.5% of the total amount of the management will be paid annually to suer has duly caused this notice to be siving signature constitutes an undertaking staff, the information furnished by the information furni	ided)	n. If this notice is filed and Exchange Commiss paragraph (b)(2) of Rul Date June 23, 2005	\$500,000,000* \$500,000,000* Inder Rule 505, the ion, upon written request

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

·	E. STATE SIGNATURE
1.	Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule? Yes No
	See Appendix, Column 5, for state response.

- 2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239.500) at such times as required by state law.
- 3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
- 4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform Limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type) Stairway Capital Management II LP	Signature Shar Leberg	Date June 23, 2005
Name of Signer (Print or Type)	Title of Signer (Print or Type)	
Chris Leheny	Chief Operating Officer of the Issuer	

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures

		·		APPEN	DIX		·	7 7	
1	Intend to non-accordinvestors	redited	Type of security and aggregate offering price offered in state (Part C-Item 1)		Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)				
State	Yes No		No		Amount	Number of Non- Accredited Investors	Amount	Yes	No
AL					<u> </u>				
AK									
AZ							,		
AR									<u> </u>
CA	 	 							
co				1					
CT			 						
DE									
DC	<u> </u>								
FL									
GA									
Н									
ID									
īL		x	Limited partnership interests: \$63,550,000	28	\$63,550,000	0	0		x
IN		1	ψα3,330,000		\$65,550,000				
IA	 	 							
KS									1
KY	 	 	<u></u>						
LA					 				
ME	 	 							
MD									
MA						-			
MI	 						· · · · · · · · · · · · · · · · · · ·		
MN		x	Limited partnership interests: \$3,500,000	1	\$3,500,000	0	0		x
MS	 	 							1
MO		 			1				

1	2	?	3		4	<u> </u>			5
	Intend to non-acco investors (Part B	redited in State	Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and of v		unde ULOE attach ex of waive	Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)		
State	Yes	No		Number of Accredited Investors	Amount	Number of Non- Accredited Investors	Amount	Yes	No
MT	103	1		111,031013	Amount	III V CS CO I S	Zanount	1.03	110
NE				<u> </u>		<u> </u>		}	
NV				<u> </u>					-
NH				 		:			
NJ				<u> </u>		****	<u> </u>	 	
NM					 			 	
			Limited partnership interests:						
NY		х	\$250,000	1	\$250,000	0	0		x
NC									
ND									
OH									
OK									
OR									
PA									
RI									
SC									
SD									
TN					•				
TX	, ,								
UT									
VT	·							ļ	
VA									
WA									<u></u>
WV			Limited partnership interests:						
WI		х	\$3,000,000	2	\$3,000,000	0	0		x
WY									
PR								-	
			Limited partnership interests:	_			_		
FN		x	\$20,000,000	1	\$20,000,000	0	0		X

FORM D

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

ART TO SIVED	
CONTRACTION OF THE STATE OF THE	
160 100	-

Name of Offering (Li check if the	s is an amendment and hame has changed, and indicate chi	ange.)
Stairway Capital II Limited, sa	ile of participating shares	
Filing Under (Check box(es) that appl	y): 🗆 Rule 504 🔲 Rule 505 🗷 Rule 506 🖂	Section 4(6) ULOE
Type of Filing: 🗷 New Filing	☐ Amendment	
	A. BASIC IDENTIFICATION I	DATA
1. Enter the information requested ab	out the issuer.	
Name of Issuer (check if this	is an amendment and name has changed, and indicate cha	nge.)
Stairway Capital II Limited		
Address of Executive Offices	(Number and Street, City, State, Zip Code)	Telephone Number (Including Area Code)
1044 Northern Blvd, Suite 106,	Roslyn, NY 11576	(516) 629-3470
	ons (Number and Street, City, State, Zip Code)	Telephone Number (Including Area Code)
(if different from Executive Offices)		
Brief Description of Business		
Private investment company		
Type of Business Organization		•
☐ corporation	☐ limited partnership, already formed	other (please specify):
☐ business trust	☐ limited partnership, to be formed	Cayman Islands company limited by shares
	Month Year	
Actual or Estimated Date of Incorpora	tion or Organization: April 14, 2005 🗷 Actual 🔲	Estimated
	ization: (Enter two-letter U.S. Postal Service abbreviation	for State:
	CN for Canada; FN for other foreign jurisdiction	

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

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Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

SEC 1972 (2-99)

1 of 8

A. BASIC IDENTIFICATION DATA
2. Enter the information requested for the following:
 Each promoter of the issuer, if the issuer has been organized within the past five years;
• Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
• Each executive officer and director of corporate issuers and of corporate general and managing panners of partnership issuers; and
Each general and managing partner of partnership issuers.
Check Box(cs) that Apply: Promoter Beneficial Owner Executive Officer Director General Partner
Full Name (Last name first, if individual) Stairway Capital Management Company LLC
Business or Residence Address (Number and Street, City, State, Zip Code) 1044 Northern Blvd, Suite 106, Roslyn, NY 11576
Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director Manager of the General Partner of the Director .
Full Name (Last name first, if individual)
Andrew Russell
Business or Residence Address (Number and Street, City, State, Zip Code) c/o Stairway Capital Management II LP, 1044 Northern Blvd, Suite 106, Roslyn, NY 11576
Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General Partner
Full Name (Last name first, if individual) Davies, Alun
Business or Residence Address (Number and Street, City, State, Zip Code)
e/o Cayman Financial Consultants LTD., PO box 10034 APO, 153 Whirlwind Drive, Georgetown, Grand Cayman
Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director Manager of the General Partner of the Director
Full Name (Last name first, if individual) Walmsley, William
Business or Residence Address (Number and Street, City, State, Zip Code)
c/o P.O. box 897GT, One Capital Place, Grand Cayman, Cayman Islands

	,	•			B. IN	FORMA	TION A	BOUT O	FERING	3				
1.	Has the issue	r sold, or d	loes the iss		-			ors in this o				••	Yes	No ⊠
2.	What is the n			hat will be	accepted	from any i	ndividual?							
3.	*Subject to in Does the offe				.*								\$ <u>2,000</u>	000,
4.	Enter the info similar remur an associated broker or dea the informati	ormation re neration fo person or tler. If mo	equested for solicitation agent of a rethan five	or each person of purch broker or or e(5) person	on who hasers in co lealer regis	ns been or vonnection votes tered with	will be paid vith sales o the SEC a	d or given, of securities and/or with	directly or in the offe astate or s	indirectly ering. If a tates, list	, any comm person to b the name of	ission or e listed is the	Yes 🗷	No
Full	Name (Last n	ame first, i	f individua	i)										
Bus	iness or Reside	ence Addre	ess (Numbe	er and Stre	et, City, S	tate, Zip C	ode)	,	•	······································	······································	· · · · , · · · · · · · · · · · · · · ·	•	
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	Full Name (L						<u> </u>					<u>. </u>	11.13	
Bus	iness or Reside	ence Addre	ess (Numbe	er and Stre	et, City, St	ate, Zip Co	ode)	, , , , , , , , , , , , , , , , , , , 			· · · · · · · · · · · · · · · · · · ·		· · · · · · · · · · · · · · · · · · ·	·
Nan	ne of Associate	ed Broker	or Dealer	,		· · · · · · · ·		 						
Stat	es in Which Pe	rson Liste	d Has Solid	cited or Int	ends to Sc	licit Purch	asers				· · · · · · · · · · · · · · · · · · ·	····	·	
	•										All States			
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C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1.	Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the column below the amounts of the securities offered for exchange and already exchanged.	A	A Al
	Type of Security	Aggregate Offering Price	Amount Already Sold
	Debt	\$0	\$O
	Equity	\$500,000,000	\$ 57,000,000
	☐ Common ☐ Preferred ☑ Participating Shares		
	Convertible Securities (including warrants)	\$0	\$0
	Partnership Interests	\$ 0	\$ <u> </u>
	Other (Specify)	\$0	\$0
	Total	\$ 500,000,000	\$ 57,000,000
	Answer also in Appendix, Column 3, if filing under ULOE.		
2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."		
		Number of Investors	Aggregate Dollar Amount Of Purchases
	Accredited Investors	5	
	Non-accredited Investors		\$0
	Total (for filings under Rule 504 only)		S
	Answer also in Appendix, Column 4, if filing under ULOE.		
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part $C - Q$ uestion 1.		
		Type of	Dollar Amount
	Type of offering	Security	Sold
	Rule 505	N/A	
	Regulation A	N/A	
	Rule 504	N/A	
	Total	N/A	\$.N/A
4.	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.	ı	
	Transfer Agent's Fees.		<u>\$0.00</u>
	Printing and Engraving Costs		\$0.00
	Legal Fees		<u>\$0.00</u>
	Accounting Fees		\$0.00
	Engineering Fees		<u>\$0.00</u>
	Sales Commissions (specify finders' fees separately)		\$0,00
	Other Expenses (identify)filing,travel and other miscellaneous expenses		<u>\$0.00</u>
	Total		\$0.00

	1 and total expenses furnished in resp gross proceeds to the issuer."	ggregate offering price given in response to Part C - Questionse to Part C - Question 4.a. This difference is the "adjus"	teđ	\$ <u>500,000,000</u>					
5.	each of the purposes shown. If the amoun	gross proceeds to the issuer used or proposed to be used for for any purpose is not known, furnish an estimate and checal of the payments listed must equal the adjusted gross to Part C – Question 4.b above.							
			Payments to Officers, Directors, & Affiliates	Payments To Others					
			□ \$	<u></u> \$					
		***************************************	□ s	□ s					
	Purchase, rental or leasing and installation of machinery and equipment								
	Construction or leasing of plant buildings and facilities								
	Acquisition of other business (including the value of securities involved in this offering that may be used in excharge for the assets or securities of another issuer pursuant to a merger)								
	Repayment of indebtedness								
	Working capital								
	Other (specify):								
			S	S					
	Column Totals	S500,000,000							
	Total Payments Listed (column totals	500,000,000							
			•						
		D. FEDERAL SIGNATURE							
		signed by the undersigned duly authorized person. I							
		ing by the issuer to furnish to the U.S. Securities and e issuer to any non-accredited investor pursuant to particular to partic							
SS	uer (Print or Type)	Signature O	Date						
	Stairway Capital II Limited	In Jelry	June 23, 2005	ine 23, 2005					
	me of Signer (Print or Type)	Title of Signer (Print or Type)	· · · · · · · · · · · · · · · · · · ·						
Va		Chief Operating Officer of the director of the Issuer							

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

	E. STATE SIGNATURE							
1. Is any party described in 17 CFR 230.26 Yes No □ ⊠	2 presently subject to any of the disqualification	provisions of such rule?						
	See Appendix, Column 5, for state response.							
The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239.500) at such times as required by state law.								
 The undersigned issuer hereby undertakes to offerees. 								
Limited Offering Exemption (ULOE) of t	The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform Limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.							
The issuer has read this notification and knows undersigned duly authorized person.	s the contents to be true and has duly caused this	notice to be signed on its behalf by the						
Issuer (Print or Type)	Signature	Date						
Stairway Capital Management II LP	Chan feling	June 23, 2005						
Name of Signer (Print or Type)	Title of Signer (Print or Type)	• • • • • • • • • • • • • • • • • • • •						
Chris Leheny	Chief Operating Officer of the Issuer							

${\it Instruction:}$

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures

	 			APPEN	DIX		 	.,	
1	Intend to sell to non-accredited investors in State (Part B-Item 1)		Type of security and aggregate offering price offered in state (Part C-Item 1)		5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)				
State	Yes	No		Number of Accredited Investors	Amount	Number of Non- Accredited Investors	Amount	Yes	No
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1	Intend to sell to non-accredited investors in State (Part B-Item 1)		Type of security and aggregate offering price offered in state (Part C-Item 1)		5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)				
State	Yes	No		Number of Accredited Investors	Amount	Number of Non- Accredited Investors	Amount	Yes	No
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NE									
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